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SEC

SERVICE DATE - MAY 1, 2003

SURFACE TRANSPORTATION BOARD

DECISION

STB Finance Docket No. 34281

LB RAILCO, INC.
– LEASE AND OPERATION EXEMPTION –
PROVIDENCE AND WORCESTER RAILWAY COMPANY

Decided: April 30, 2003

On November 18, 2002, LB Railco, Inc. (Railco), a Class III rail carrier, filed a verified notice of exemption under 49 CFR 1150.41 to lease certain track and lands in Millbury, MA, owned in part by the Providence and Worcester Railroad Company (P&W) and to enter into an interchange agreement with P&W and other carriers for movement of rail cars and equipment in common carriage service between Railco's terminal in Millbury and destinations in other states. Significant environmental concerns about this matter were raised by numerous parties, and to allow Railco to provide more information on these matters and to allow the Board time to assess this information, the effectiveness of the notice was stayed until further order of the Board on November 22, 2002.

Subsequently, numerous requests for extensions of filing deadlines were received and granted to accommodate the parties' settlement negotiations.

By motion filed on April 23, 2003, Railco requests that the notice of exemption filed in this proceeding be withdrawn. Railco's request will be granted.

It is ordered:

1. Railco's request for withdrawal of its notice of exemption in this proceeding is granted and this proceeding is dismissed.
2. This decision is effective on its date of service.

By the Board, Vernon A. Williams, Secretary.

Vernon A. Williams
Secretary